

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T,  
THIS FORM SE IS BEING FILED IN PAPER PURSUANT  
TO A CONTINUING HARDSHIP EXEMPTION.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

PROCESSED

JAN 30 2004

THOMSON  
FINANCIAL

**FORM SE**  
**FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS**  
**BY ELECTRONIC FILERS**

CWMBS, INC.

(Exact Name of Registrant as Specified in Charter)

000906410

(Registrant CIK Number)

Form 8-K for January 28, 2004

(Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a Part  
(Give Period of Report))

333-109248

(SEC File Number, if Available)

N/A

(Name of Person Filing the Document (if Other Than the Registrant))



04006210

JAN 28 2004

JAN 28 2004

1000

*[Handwritten signature]*

## SIGNATURES

*Filings Made by the Registrant.* The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calabasas, State of California, on JANUARY 28, 2007.

CWMBS, INC.

By: 

Name:

Title:

Exhibit Index

Exhibit

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IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE  
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A  
CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.1

COMPUTATIONAL MATERIALS  
PREPARED BY GREENWICH CAPITAL MARKETS, INC.

for

CWMBS, INC.

CHL MORTGAGE PASS-THROUGH TRUST 2004-2  
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2004-2

**Countrywide Home Loans  
Series 2004-2**

**Marketing Materials**

**\$[213,146,000] (Approximate)**

**Countrywide Home Loans, Inc.**  
*Seller*

**Countrywide Home Loans Servicing, LP**  
*Master Servicer*

**CWMBS, Inc.**  
*Depositor*

**✶ RBS Greenwich Capital**

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This Preliminary Term Sheet is provided for information purposes only, and does not constitute an offer to sell, nor a solicitation of an offer to buy, the referenced securities. It does not purport to be all-inclusive or to contain all of the information that a prospective investor may require to make a full analysis of the transaction. All amounts are approximate and subject to change. The information contained herein supersedes information contained in any prior term sheet for this transaction. In addition, the information contained herein will be superseded by information contained in term sheets circulated after the date hereof and by information contained in the Prospectus and Prospectus Supplement for this transaction. An offering may be made only through the delivery of the Prospectus and Prospectus Supplement.

Preliminary Term Sheet

Date Prepared: January 7, 2004

**Countrywide Home Loans, Series 2004-2**  
**\$[213,146,000] (Approximate, Subject to +/- 5% Variance)**  
**Publicly Offered Certificates**  
**Adjustable Rate Residential Mortgage Loans**

| Class <sup>(1)</sup> | Principal Amount (Approx.) <sup>(1)</sup> | WAL to Call or WAVG Roll/Maturity (Yrs) <sup>(2)</sup> | Pmt Window to Call or WAVG Roll/Maturity (Mths) <sup>(2)</sup> | Interest Rate Type      | Tranche Type | Expected Ratings [S&P/Moody's] |
|----------------------|---|--|--|-------------------------|--------------|--------------------------------|
| 1-A                  | \$[118,344,000]                           | 1.96/3.22  | 1-36/1-360   | Variable <sup>(3)</sup> | Senior       | AAA/Aaa                        |
| 2-A                  | \$[47,434,000]                            | 2.87/3.26  | 1-83/1-360   | Variable <sup>(3)</sup> | Senior       | AAA/Aaa                        |
| 3-A                  | \$[47,368,000]                            | 2.96/3.27  | 1-92/1-360   | Variable <sup>(3)</sup> | Senior       | AAA/Aaa                        |
| A-1                  | \$[100]                                   | Information Not Provided Hereby                        |  |                         | Subordinate  | AAA/Aaa                        |
| B-1                  | \$[2,239,000]                             |  |  |                         | Subordinate  | AAA/Aaa                        |
| B-2                  | \$[2,454,000]                             |  |  |                         | Subordinate  | AAA/Aaa                        |
| B-3                  | \$[1,449,000]                             |  |  |                         | Subordinate  | AAA/Aaa                        |
| B-4                  | \$[779,000]                               |  |  |                         | Subordinate  | AAA/Aaa                        |
| B-5                  | \$[333,000]                               | Priority Offered Certificates                          |  |                         | Subordinate  | AAA/Aaa                        |
| B-6                  | \$[790,493]                               |  |  |                         | Subordinate  | AAA/Aaa                        |
| <b>Total:</b>        | <b>\$[223,190,593]</b>                    |  |  |                         |              |                                |

- (1) The Class 1-A Certificates are generally backed by cash flow from the Group I Mortgage Loans which is composed of 3/1 adjustable rate Mortgage Loans. The Class 2-A Certificates are generally backed by cash flow from the Group II Mortgage Loans, which is composed of 7/1 adjustable rate Mortgage Loans. The Class 3-A Certificates are generally backed by cash flow from the Group III Mortgage Loans which is composed of 10/1 adjustable rate Mortgage Loans. The Class M, Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates are backed by cash flows from the Group I, Group II and Group III Mortgage Loans. The principal balance of each Class of Certificates is subject to a 5% variance.
- (2) WAL and payment window for the Class 1-A and Class 2-A Certificates is shown to the applicable Weighted Average Roll Date (as described herein) and maturity. WAL and payment window for the Class 3-A Certificates is shown to the Optional Call Date (as described herein) and maturity.
- (3) For every Distribution Date, the interest rate for the Class 1-A Certificates will be equal to the Net WAC of the Group I Mortgage Loans. For every Distribution Date, the interest rate for the Class 2-A Certificates will be equal to the Net WAC of the Group II Mortgage Loans. For every Distribution Date, the interest rate for the Class 3-A Certificates will be equal to the Net WAC of the Group III Mortgage Loans.

**Depositor:** CWMBBS, Inc.

**Seller:** Countrywide Home Loans, Inc. ("Countrywide").

**Master Servicer:** Countrywide Home Loans Servicing LP.

**Underwriter:** Greenwich Capital Markets, Inc. ("RBS Greenwich Capital").

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- Trustees:** The Bank of New York.
- Rating Agencies:** [Moody's and S&P] will rate the Certificates, except the Class B-5 Certificates. The Class B-5 Certificates will not be rated. It is expected that the Certificates will be assigned the credit ratings on page 2 of this Preliminary Term Sheet.
- Cut-off Date:** January 1, 2004.
- Expected Pricing Date:** On or about January [9], 2004.
- Closing Date:** On or about January 30, 2004.
- Distribution Date:** The 25<sup>th</sup> of each month (or if such day is not a business day, the next succeeding business day), commencing in February 2004.
- Certificates:** The "Senior Certificates" will consist of the Class 1-A, Class 2-A and Class 3-A Certificates (the "Class A Certificates") and the Class A-R Certificate. The Class M, Class B-1 and Class B-2 Certificates will be referred to herein as the "Senior Subordinate Certificates" and the Class B3, Class B4 and Class B5 Certificates will be referred to herein as the "Junior Subordinate Certificates," together with the Senior Subordinate Certificates, the "Subordinate Certificates." The Senior Certificates and the Subordinate Certificates are collectively referred to herein as the "Certificates." The Class A Certificates are being offered publicly.
- Accrued Interest:** The Class A Certificates will settle with accrued interest. The price to be paid by investors for the Class A Certificates will include accrued interest from the Cut-off Date up to, but not including, the Closing Date (29 days).
- Interest Accrual Period:** The interest accrual period with respect to the Class A Certificates for a given Distribution Date will be the calendar month preceding the month in which such Distribution Date occurs (on a 30/360 basis).
- Registration:** The Class A Certificates will be made available in book-entry form through DTC. It is anticipated that the Class A Certificates will also be made available in book-entry form through Clearstream, Luxembourg and the Euroclear System.
- Federal Tax Treatment:** It is anticipated that the Certificates (other than the Class A-R Certificates) will be treated as REMIC regular interests for federal tax income purposes. The Class A-R Certificate will be treated as a REMIC residual interest for tax purposes.
- ERISA Eligibility:** The Class A Certificates are expected to be ERISA eligible. Prospective investors should review with their legal advisors whether the purchase and holding of the Class A Certificates could give rise to a transaction prohibited or not otherwise permissible under ERISA, the Internal Revenue Code or other similar laws. The Class A-R Certificate is not expected to be ERISA eligible.
- SMMEA Treatment:** The Class A Certificates are expected to constitute "mortgage related securities" for purposes of SMMEA.

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**Optional Termination:** The terms of the transaction allow for a termination of the Certificates, which may be exercised once the aggregate principal balance of the Mortgage Loans is equal to or less than 10% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date (the "Optional Call Date").

**Weighted Average Roll Date:**

The Distribution Date in [January 2007] for the Group I Mortgage Loans, the Distribution Date in [December 2010] for the Group II Mortgage Loans and the Distribution Date in [January 2014] for the Group III Mortgage Loans.

**Pricing Prepayment Speed:**

The Class A Certificates will be priced to a prepayment speed of [25]% CPR.

**Mortgage Loans:**

As of the Cut-off Date, the aggregate principal balance of the mortgage loans described herein is approximately \$223,190,593, of which: (i) approximately \$123,920,874 will consist of a pool of non-convertible, adjustable rate One-Year LIBOR indexed mortgage loans with initial rate adjustments occurring approximately 36 months after the date of origination of each mortgage loan ("3/1 Hybrid ARM Loans" or the "Group I Mortgage Loans"), (ii) approximately \$49,669,719 will consist of a pool of non-convertible, adjustable rate One-Year LIBOR indexed mortgage loans with initial rate adjustments occurring approximately 84 months after the date of origination of each mortgage loan ("7/1 Hybrid ARM Loans" or the "Group II Mortgage Loans") and (iii) approximately \$9,600,000 will consist of a pool of non-convertible, adjustable rate One-Year LIBOR indexed mortgage loans with initial rate adjustments occurring approximately 120 months after the date of origination of each mortgage loan ("10/1 Hybrid ARM Loans" or the "Group III Mortgage Loans") and together with the Group I and the Group II Mortgage Loans, the "Mortgage Loans".

A certain portion of the Group I, Group II and Group III Mortgage Loans (see attached preliminary collateral summary) are scheduled to pay interest only for the first 3, 7 or 10 years of their term, as applicable, and, thereafter, will pay scheduled principal, in addition to interest, in an amount sufficient to fully amortize such Mortgage Loans over their remaining 27, 23 or 20 year term, as applicable. The Mortgage Loans are secured by first liens on one- to four-family residential properties. See the attached preliminary collateral information.



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**Credit Enhancement:** Senior/subordinate, shifting interest structure. The credit enhancement information shown below is subject to final rating agency approval.

Credit enhancement for the Senior Certificates will consist of the subordination of the Class M, Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates, initially expected to be approximately [4.50]% total subordination.

**Shifting Interest:**

Until the first Distribution Date occurring after January [2011], the Subordinate Certificates will be locked out from receipt of unscheduled principal (unless the Senior Certificates are paid down to zero or the credit enhancement provided by the Subordinate Certificates has doubled prior to such date as described below). After such time and subject to standard collateral performance triggers (as described in the prospectus supplement), the Subordinate Certificates will receive their increasing portions of unscheduled principal.

The prepayment percentages on the Subordinate Certificates are as follows:

| <u>Periods:</u>                  | <u>Unscheduled Principal Payments (%)</u> |
|----------------------------------|---|
| February 2004 – January [2011]   | 0% Pro Rata Share                         |
| February [2011] – January [2012] | 30% Pro Rata Share                        |
| February [2012] – January [2013] | 40% Pro Rata Share                        |
| February [2013] – January [2014] | 60% Pro Rata Share                        |
| February [2014] – January [2015] | 80% Pro Rata Share                        |
| February [2015] and after        | 100% Pro Rata Share                       |

Notwithstanding the foregoing, if the credit enhancement provided by the Subordinate Certificates doubles (from the initial credit enhancement) unscheduled principal payments will be paid pro-rata between the Senior and Subordinate Certificates (subject to the performance triggers described in the prospectus supplement). However, if the credit enhancement provided by the Subordinate Certificates has doubled (subject to the performance triggers described in the prospectus supplement), (i) prior to the Distribution Date in [February 2007], the Subordinate Certificates will be entitled to only 50% of their pro rata share of unscheduled principal payments or (ii) on or after the Distribution Date in [February 2007], the Subordinate Certificates will be entitled to 100% of their pro rata share of unscheduled principal payments.

Any principal not allocated to the Subordinate Certificates will be allocated to the Senior Certificates. In the event the current senior percentage (aggregate principal balance of the Senior Certificates, divided by the aggregate principal balance of the Mortgage Loans) exceeds the applicable initial senior percentage (aggregate principal balance of the Senior Certificates as of the Closing Date, divided by the aggregate principal balance of the Mortgage Loans as of the Cut-off Date), the Senior Certificates will receive all principal prepayments for the related Mortgage Loan group, regardless of any prepayment percentages.

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**Allocation of  
Realized Losses:**

Any realized losses, other than excess losses, on the Mortgage Loans will be allocated as follows: *first*, to the Subordinate Certificates in reverse order of payment priorities, in each case until the respective class principal balance has been reduced to zero; and *second*, to the related Senior Certificates until each class principal balance has been reduced to zero.

Excess losses (bankruptcy, special hazard and fraud losses in excess of the amounts established by the rating agencies) on the Mortgage Loans will be allocated to the related Class A Certificates and the related component of the Subordinate Certificates on a pro-rata basis.

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**Certificates Priority of Distributions:**

Available funds from the Mortgage Loans will be distributed in the following order of priority:

- 1) Class A-R and Class A Certificates, accrued and unpaid interest, at the related Certificate Interest Rate, generally from the related loan group;
- 2) Class A-R Certificate, principal, until its balance is reduced to zero;
- 3) Class A Certificates, concurrently, principal allocable to such Class, generally from the related mortgage loan group:
  - i. Class 1-A Certificates, principal from the related loan group allocable to such class until its certificate principal balance is reduced to zero<sup>(1)</sup>;
  - ii. Class 2-A Certificates, principal from the related loan group allocable to such class until its certificate principal balance is reduced to zero<sup>(1)</sup>;
  - iii. Class 3-A Certificates, principal from the related loan group allocable to such class until its certificate principal balance is reduced to zero<sup>(1)</sup>;
- 4) From all mortgage loan groups, Class M, Class B-1 and Class B-2 Certificates, in sequential order, accrued and unpaid interest at the related Certificate Interest Rate and their respective share of principal allocable to such Classes;
- 5) From all mortgage loan groups, Class B-3, Class B-4 and Class B-5 Certificates, in sequential order, accrued and unpaid interest at the related Certificate Interest Rate and their respective share of principal allocable to such Classes;
- 6) Class A-R Certificate, any remaining amount.

<sup>(1)</sup> Under certain delinquency and loss scenarios (as described in the Prospectus Supplement), principal from one loan group is used to pay the Class A Certificates related to another loan group.

## COMPUTATIONAL MATERIALS DISCLAIMER

The attached tables and other statistical analyses (the "Computational Materials") are privileged and intended for use by the addressee only. These Computational Materials have been prepared by Greenwich Capital Markets, Inc. in reliance upon information furnished by the issuer of the securities and its affiliates. These Computational Materials are furnished to you solely by Greenwich Capital Markets, Inc. and not by the issuer of the securities. They may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating said material.

Numerous assumptions were used in preparing the Computational Materials which may or may not be reflected therein. As such, no assurance can be given as to the Computational Materials' accuracy, appropriateness or completeness in any particular context; nor as to whether the Computational Materials and/or the assumptions upon which they are based reflect present market conditions or future market performance. These Computational Materials should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

Any weighted average lives, yields and principal payment periods shown in the Computational Materials are based on prepayment assumptions, and changes in such prepayment assumptions may dramatically affect such weighted average lives, yields and principal payment periods. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates shown in the attached Computational Materials. Furthermore, unless otherwise provided, the Computational Materials assume no losses on the underlying assets and no interest shortfall. The specific characteristics of the securities may differ from those shown in the Computational Materials due to differences between the actual underlying assets and the hypothetical underlying assets used in preparing the Computational Materials. The principal amount and designation of any security described in the Computational Materials are subject to change prior to issuance. Neither Greenwich Capital Markets, Inc. nor any of its affiliates makes any representation or warranty as to the actual rate or timing of payments on any of the underlying assets or the payments or yield on the securities.

Although a registration statement (including the Prospectus) relating to the securities discussed in this communication has been filed with the Securities and Exchange Commission and is effective, the final prospectus supplement relating to the securities discussed in this communication has not been filed with Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities discussed in this communication in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities laws of any such state. Prospective purchasers are referred to the final prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials and any matter discussed in this communication. Once available, a final prospectus and prospectus supplement may be obtained by contacting the Greenwich Capital Markets, Inc. Trading Desk at (203) 625-6160.

Please be advised that the securities described herein may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayment, yield curve and interest rate risks. Investors should make every effort to consider the risks of these securities.

If you have received this communication in error, please notify the sending party immediately by telephone and return the original to such party by mail.

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The information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in all prior collateral term sheets, if any.

| Countrywide Home Loans                                |  |  |  |
|---|--|--|--|
| Series 2004-2   |  |  |  |
| 30 Year 3/1 Hybrid ARM Loans – Group I Mortgage Loans |  |  |  |
| Preliminary Collateral Information                    |  |  |  |
| As of January 1, 2004                                 |  |  |  |
|   |  |  |  |

TOTAL CURRENT BALANCE: 123,920,875  
TOTAL ORIGINAL BALANCE: 123,930,033

NUMBER OF LOANS: 250

|                           |              | Minimum      | Maximum        |
|---------------------------|--------------|--------------|----------------|
| AVG CURRENT BALANCE:      | \$495,683.50 | \$323,000.00 | \$2,000,000.00 |
| AVG ORIGINAL AMOUNT:      | \$495,720.13 | \$323,000.00 | \$2,000,000.00 |
| WAVG GROSS COUPON:        | 4.745 %      | 3.250 %      | 6.500 %        |
| WAVG GROSS MARGIN:        | 2.300 %      | 2.250 %      | 3.375 %        |
| WAVG MAX INT RATE:        | 10.745 %     | 9.250 %      | 12.500 %       |
| WAVG PERIODIC RATE CAP:   | 2.000 %      | 2.000 %      | 2.000 %        |
| WAVG FIRST RATE CAP:      | 2.000 %      | 2.000 %      | 2.000 %        |
| WAVG ORIGINAL LTV:        | 73.74 %      | 32.60 %      | 95.00 %        |
| WAVG CLTV:                | 79.85 %      | 0.00 %       | 100.19 %       |
| WAVG FICO SCORE:          | 722          | 603          | 805            |
| WAVG ORIGINAL TERM:       | 360 months   | 360 months   | 360 months     |
| WAVG REMAINING TERM:      | 360 months   | 350 months   | 360 months     |
| WAVG SEASONING:           | 0 months     | 0 months     | 10 months      |
| WAVG NEXT RATE RESET:     | 36 months    | 26 months    | 36 months      |
| WAVG RATE ADJ FREQ:       | 12 months    | 12 months    | 12 months      |
| WAVG FIRST RATE ADJ FREQ: | 36 months    | 36 months    | 36 months      |

TOP STATE CONC (%): 48.27 % California, 9.62 % Florida, 4.26 % Nevada  
TOP AMORTIZATION CONC (%): 62.87 % Interest Only, 37.13 % Fully Amortizing  
MAXIMUM ZIP CODE CONC (%): 1.87 % 90049

|                 |              |              |
|-----------------|--------------|--------------|
| NOTE DATE:      | Oct 31, 2002 | Dec 30, 2003 |
| FIRST PAY DATE: | Apr 01, 2003 | Feb 01, 2004 |
| PAID TO DATE:   | Dec 01, 2003 | Dec 01, 2003 |
| RATE CHG DATE:  | Mar 01, 2006 | Jan 01, 2007 |
| MATURE DATE:    | Mar 01, 2033 | Jan 01, 2034 |

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| <b>PRODUCT:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-----------------|-------------------------------------|---|--|
| 3/1 ARM         | 98                                  | 46,017,486.24   | 37.13  |
| 3/1 ARM IO      | 152                                 | 77,903,388.50   | 62.87  |
| <b>Total</b>    | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>ORIG BALANCE:</b>  | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-----------------------|-------------------------------------|---|--|
| 323,000 - 350,000     | 50                                  | 16,746,791.00   | 13.51  |
| 350,001 - 400,000     | 63                                  | 23,764,801.73   | 19.18  |
| 400,001 - 450,000     | 31                                  | 13,358,613.96   | 10.78  |
| 450,001 - 500,000     | 24                                  | 11,429,181.00   | 9.22   |
| 500,001 - 550,000     | 17                                  | 9,019,652.00  | 7.28   |
| 550,001 - 600,000     | 15                                  | 8,508,926.05  | 6.87   |
| 600,001 - 650,000     | 19                                  | 12,042,434.00   | 9.72   |
| 650,001 - 700,000     | 2                                   | 1,396,530.00  | 1.13   |
| 700,001 - 750,000     | 3                                   | 2,179,028.00  | 1.76   |
| 750,001 - 800,000     | 7                                   | 5,510,194.00  | 4.45   |
| 800,001 - 850,000     | 1                                   | 845,000.00  | 0.68   |
| 850,001 - 900,000     | 1                                   | 900,000.00  | 0.73   |
| 900,001 - 950,000     | 4                                   | 3,693,050.00  | 2.98   |
| 950,001 - 1,000,000   | 10                                  | 9,930,773.00  | 8.01   |
| 1,000,001 - 2,000,000 | 3                                   | 4,595,900.00  | 3.71   |
| <b>Total</b>          | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

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| <b>CURRENT BALANCE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------------|-------------------------------------|---|--|
| 323,000 - 350,000       | 50                                  | 16,746,791.00   | 13.51  |
| 350,001 - 400,000       | 63                                  | 23,764,801.73   | 19.18  |
| 400,001 - 450,000       | 31                                  | 13,358,613.96   | 10.78  |
| 450,001 - 500,000       | 24                                  | 11,429,181.00   | 9.22   |
| 500,001 - 550,000       | 17                                  | 9,019,652.00  | 7.28   |
| 550,001 - 600,000       | 15                                  | 8,508,926.05  | 6.87   |
| 600,001 - 650,000       | 19                                  | 12,042,434.00   | 9.72   |
| 650,001 - 700,000       | 2                                   | 1,396,530.00  | 1.13   |
| 700,001 - 750,000       | 3                                   | 2,179,028.00  | 1.76   |
| 750,001 - 800,000       | 7                                   | 5,510,194.00  | 4.45   |
| 800,001 - 850,000       | 1                                   | 845,000.00  | 0.68   |
| 850,001 - 900,000       | 1                                   | 900,000.00  | 0.73   |
| 900,001 - 950,000       | 4                                   | 3,693,050.00  | 2.98   |
| 950,001 - 1,000,000     | 10                                  | 9,930,773.00  | 8.01   |
| 1,050,001 - 1,100,000   | 1                                   | 1,095,900.00  | 0.88   |
| 1,450,001 - 1,500,000   | 1                                   | 1,500,000.00  | 1.21   |
| 1,950,001 - 2,000,000   | 1                                   | 2,000,000.00  | 1.61   |
| <b>Total</b>            | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

  

| <b>ORIGINAL TERM:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-----------------------|-------------------------------------|---|--|
| 360                   | 250                                 | 123,920,874.74  | 100.00   |
| <b>Total</b>          | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

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| <b>GROSS COUPON:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 3.25000 - 3.25000    | 5                                   | 2,464,423.49  | 1.99   |
| 3.25001 - 3.50000    | 4                                   | 1,488,390.00  | 1.20   |
| 3.50001 - 3.75000    | 5                                   | 2,248,662.67  | 1.81   |
| 3.75001 - 4.00000    | 17                                  | 8,627,129.04  | 6.96   |
| 4.00001 - 4.25000    | 26                                  | 13,313,095.90   | 10.74  |
| 4.25001 - 4.50000    | 42                                  | 21,013,165.00   | 16.96  |
| 4.50001 - 4.75000    | 50                                  | 26,130,507.74   | 21.09  |
| 4.75001 - 5.00000    | 32                                  | 15,828,473.40   | 12.77  |
| 5.00001 - 5.25000    | 19                                  | 9,318,237.25  | 7.52   |
| 5.25001 - 5.50000    | 14                                  | 6,106,341.20  | 4.93   |
| 5.50001 - 5.75000    | 23                                  | 11,834,048.00   | 9.55   |
| 5.75001 - 6.00000    | 8                                   | 3,535,301.05  | 2.85   |
| 6.00001 - 6.25000    | 1                                   | 332,500.00  | 0.27   |
| 6.25001 - 6.50000    | 4                                   | 1,680,600.00  | 1.36   |
| <b>Total</b>         | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>ORIGINAL LTV:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| ≤ 55.00              | 16                                  | 9,256,576.05  | 7.47   |
| 55.01 - 60.00        | 12                                  | 8,678,818.00  | 7.00   |
| 60.01 - 65.00        | 8                                   | 5,002,815.00  | 4.04   |
| 65.01 - 70.00        | 24                                  | 11,291,275.11   | 9.11   |
| 70.01 - 75.00        | 27                                  | 14,713,534.92   | 11.87  |
| 75.01 - 80.00        | 146                                 | 68,572,180.56   | 55.34  |
| 80.01 - 85.00        | 2                                   | 767,800.00  | 0.62   |
| 85.01 - 90.00        | 6                                   | 2,423,801.20  | 1.96   |
| 90.01 - 95.00        | 9                                   | 3,214,073.90  | 2.59   |
| <b>Total</b>         | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>PROPERTY TYPE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-----------------------|-------------------------------------|---|--|
| Single Family         | 127                                 | 65,965,045.53   | 53.23  |
| PUD                   | 91                                  | 44,836,729.31   | 36.18  |
| Condominium           | 31                                  | 12,529,099.90   | 10.11  |
| Two-Four Family       | 1                                   | 590,000.00  | 0.48   |
| <b>Total</b>          | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |



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| PURPOSE:            | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|---------------------|-----------------------------|--|--|
| Purchase            | 166                         | 84,499,499.52  | 68.19  |
| Rate/Term Refinance | 62                          | 29,675,533.22  | 23.95  |
| Cash Out Refinance  | 22                          | 9,745,842.00   | 7.86   |
| Total               | 250                         | 123,920,874.74   | 100.00   |

| OCCUPANCY:  | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-------------|-----------------------------|--|--|
| Primary     | 226                         | 112,056,832.51   | 90.43  |
| Second Home | 21                          | 10,795,449.49  | 8.71   |
| Investor    | 3                           | 1,068,592.74   | 0.86   |
| Total       | 250                         | 123,920,874.74   | 100.00   |

| STATES:         | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-----------------|-----------------------------|--|--|
| California      | 109                         | 59,820,758.48  | 48.27  |
| Colorado        | 12                          | 4,958,941.00   | 4.00   |
| Florida         | 27                          | 11,921,024.00  | 9.62   |
| Massachusetts   | 7                           | 3,026,320.00   | 2.44   |
| Nevada          | 11                          | 5,279,550.00   | 4.26   |
| New Jersey      | 7                           | 2,722,621.05   | 2.20   |
| New York        | 6                           | 2,766,193.67   | 2.23   |
| North Carolina  | 8                           | 3,321,470.00   | 2.68   |
| Virginia        | 10                          | 4,859,001.23   | 3.92   |
| All Others (21) | 53                          | 25,244,995.31  | 20.37  |
| Total           | 250                         | 123,920,874.74   | 100.00   |

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| <b>DOCUMENTATION:</b>     | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------------|-------------------------------------|---|--|
| Preferred                 | 131                                 | 64,984,339.49   | 52.44  |
| Full Documentation        | 41                                  | 20,204,253.08   | 16.30  |
| Alternative Documentation | 33                                  | 16,705,261.97   | 13.48  |
| Reduced Documentation     | 29                                  | 15,281,444.00   | 12.33  |
| Streamline Documentation  | 10                                  | 4,333,535.00  | 3.50   |
| No Income / No Asset      | 6                                   | 2,412,041.20  | 1.95   |
| <b>Total</b>              | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>FICO SCORE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|--------------------|-------------------------------------|---|--|
| 603 - 620          | 3                                   | 1,175,220.00  | 0.95   |
| 621 - 640          | 10                                  | 4,596,785.00  | 3.71   |
| 641 - 660          | 18                                  | 8,210,281.30  | 6.63   |
| 661 - 680          | 18                                  | 9,309,223.00  | 7.51   |
| 681 - 700          | 27                                  | 12,749,005.60   | 10.29  |
| 701 - 720          | 44                                  | 20,071,484.67   | 16.20  |
| 721 - 740          | 37                                  | 18,162,946.49   | 14.66  |
| 741 - 760          | 50                                  | 27,492,244.64   | 22.19  |
| 761 - 780          | 25                                  | 14,024,016.04   | 11.32  |
| 781 - 800          | 16                                  | 7,440,018.00  | 6.00   |
| > 800              | 2                                   | 689,650.00  | 0.56   |
| <b>Total</b>       | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>GROSS MARGIN:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 2.250 - 2.250        | 228                                 | 113,472,405.67  | 91.57  |
| 2.501 - 2.750        | 17                                  | 8,362,009.07  | 6.75   |
| 2.751 - 3.000        | 1                                   | 607,410.00  | 0.49   |
| 3.001 - 3.250        | 1                                   | 327,800.00  | 0.26   |
| 3.251 - 3.375        | 3                                   | 1,151,250.00  | 0.93   |
| <b>Total</b>         | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

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| <b>MAX INT RATE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 9.250 - 9.500        | 9                                   | 3,952,813.49  | 3.19   |
| 9.501 - 10.000       | 22                                  | 10,875,791.71   | 8.78   |
| 10.001 - 10.500      | 68                                  | 34,326,260.90   | 27.70  |
| 10.501 - 11.000      | 82                                  | 41,958,981.14   | 33.86  |
| 11.001 - 11.500      | 33                                  | 15,424,578.45   | 12.45  |
| 11.501 - 12.000      | 31                                  | 15,369,349.05   | 12.40  |
| 12.001 - 12.500      | 5                                   | 2,013,100.00  | 1.62   |
| <b>Total</b>         | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>FIRST RATE CAP:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|------------------------|-------------------------------------|---|--|
| 2.000                  | 250                                 | 123,920,874.74  | 100.00   |
| <b>Total</b>           | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>PERIODIC RATE CAP:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------------|-------------------------------------|---|--|
| 2.000                     | 250                                 | 123,920,874.74  | 100.00   |
| <b>Total</b>              | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

| <b>RATE CHANGE DATE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|--------------------------|-------------------------------------|---|--|
| 03/01/06                 | 1                                   | 386,892.18  | 0.31   |
| 10/01/06                 | 3                                   | 1,170,140.69  | 0.94   |
| 11/01/06                 | 11                                  | 4,939,624.47  | 3.99   |
| 12/01/06                 | 54                                  | 29,484,662.00   | 23.79  |
| 01/01/07                 | 181                                 | 87,939,555.40   | 70.96  |
| <b>Total</b>             | <b>250</b>                          | <b>123,920,874.74</b>   | <b>100.00</b>  |

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| Countrywide Home Loans                                 |  |
|--|--|
| Series 2004-2  |  |
| 30 Year 7/1 Hybrid ARM Loans - Group II Mortgage Loans |  |
| Preliminary Collateral Information                     |  |
| As of January 1, 2004                                  |  |
|  |  |

TOTAL CURRENT BALANCE: 49,669,719  
TOTAL ORIGINAL BALANCE: 49,674,250

NUMBER OF LOANS: 104

|                      |              | Minimum      | Maximum        |
|----------------------|--------------|--------------|----------------|
| AVG CURRENT BALANCE: | \$477,593.45 | \$323,000.00 | \$1,745,591.48 |
| AVG ORIGINAL AMOUNT: | \$477,637.02 | \$323,000.00 | \$1,749,000.00 |

|                         |          |          |          |
|-------------------------|----------|----------|----------|
| WAVG GROSS COUPON:      | 5.556 %  | 5.000 %  | 6.875 %  |
| WAVG GROSS MARGIN:      | 2.261 %  | 2.250 %  | 2.750 %  |
| WAVG MAX INT RATE:      | 10.556 % | 10.000 % | 11.875 % |
| WAVG PERIODIC RATE CAP: | 2.000 %  | 2.000 %  | 2.000 %  |
| WAVG FIRST RATE CAP:    | 5.000 %  | 5.000 %  | 5.000 %  |
| WAVG ORIGINAL LTV:      | 73.14 %  | 27.51 %  | 95.00 %  |
| WAVG CLTV:              | 78.10 %  | 0.00 %   | 100.00 % |

|                  |     |     |     |
|------------------|-----|-----|-----|
| WAVG FICO SCORE: | 728 | 620 | 819 |
|------------------|-----|-----|-----|

|                           |            |            |            |
|---------------------------|------------|------------|------------|
| WAVG ORIGINAL TERM:       | 360 months | 360 months | 360 months |
| WAVG REMAINING TERM:      | 360 months | 357 months | 360 months |
| WAVG SEASONING:           | 0 months   | 0 months   | 3 months   |
| WAVG NEXT RATE RESET:     | 84 months  | 81 months  | 84 months  |
| WAVG RATE ADJ FREQ:       | 12 months  | 12 months  | 12 months  |
| WAVG FIRST RATE ADJ FREQ: | 84 months  | 84 months  | 84 months  |

TOP STATE CONC (\$): 65.27 % California, 5.52 % Florida, 5.16 % New York  
TOP AMORTIZATION CONC (\$): 50.51 % Fully Amortizing, 49.49 % Interest Only  
MAXIMUM ZIP CODE CONC (\$): 3.51 % 92657

|                 |              |              |
|-----------------|--------------|--------------|
| NOTE DATE:      | Sep 04, 2003 | Dec 29, 2003 |
| FIRST PAY DATE: | Nov 01, 2003 | Feb 01, 2004 |
| PAID TO DATE:   | Dec 01, 2003 | Dec 01, 2003 |
| RATE CHG DATE:  | Oct 01, 2010 | Jan 01, 2011 |
| MATURE DATE:    | Oct 01, 2033 | Jan 01, 2034 |

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| <b>PRODUCT:</b>  | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|------------------|-------------------------------------|---|--|
| 7/1 LIBOR ARM    | 54                                  | 25,088,701.31   | 50.51  |
| 7/1 LIBOR ARM IO | 50                                  | 24,581,017.80   | 49.49  |
| <b>Total</b>     | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>ORIG BALANCE:</b>  | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-----------------------|-------------------------------------|---|--|
| 323,000 - 350,000     | 16                                  | 5,418,530.19  | 10.91  |
| 350,001 - 400,000     | 30                                  | 11,504,172.80   | 23.16  |
| 400,001 - 450,000     | 16                                  | 6,782,090.64  | 13.65  |
| 450,001 - 500,000     | 13                                  | 6,166,367.00  | 12.41  |
| 500,001 - 550,000     | 8                                   | 4,198,346.00  | 8.45   |
| 550,001 - 600,000     | 8                                   | 4,575,672.00  | 9.21   |
| 600,001 - 650,000     | 5                                   | 3,204,000.00  | 6.45   |
| 650,001 - 700,000     | 2                                   | 1,340,000.00  | 2.70   |
| 750,001 - 800,000     | 1                                   | 780,000.00  | 1.57   |
| 950,001 - 1,000,000   | 4                                   | 3,954,949.00  | 7.96   |
| 1,000,001 - 1,749,000 | 1                                   | 1,745,591.48  | 3.51   |
| <b>Total</b>          | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>CURRENT BALANCE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------------|-------------------------------------|---|--|
| 323,000 - 350,000       | 16                                  | 5,418,530.19  | 10.91  |
| 350,001 - 400,000       | 30                                  | 11,504,172.80   | 23.16  |
| 400,001 - 450,000       | 16                                  | 6,782,090.64  | 13.65  |
| 450,001 - 500,000       | 13                                  | 6,166,367.00  | 12.41  |
| 500,001 - 550,000       | 8                                   | 4,198,346.00  | 8.45   |
| 550,001 - 600,000       | 8                                   | 4,575,672.00  | 9.21   |
| 600,001 - 650,000       | 5                                   | 3,204,000.00  | 6.45   |
| 650,001 - 700,000       | 2                                   | 1,340,000.00  | 2.70   |
| 750,001 - 800,000       | 1                                   | 780,000.00  | 1.57   |
| 950,001 - 1,000,000     | 4                                   | 3,954,949.00  | 7.96   |
| 1,700,001 - 1,745,591   | 1                                   | 1,745,591.48  | 3.51   |
| <b>Total</b>            | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

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| ORIGINAL TERM: | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|----------------|-----------------------------|--|--|
| 360            | 104                         | 49,669,719.11  | 100.00   |
| Total          | 104                         | 49,669,719.11  | 100.00   |

| GROSS COUPON:     | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-------------------|-----------------------------|--|--|
| 5.00000 - 5.00000 | 4                           | 1,694,652.00   | 3.41   |
| 5.00001 - 5.25000 | 17                          | 9,140,343.44   | 18.40  |
| 5.25001 - 5.50000 | 33                          | 14,863,799.00  | 29.93  |
| 5.50001 - 5.75000 | 38                          | 17,588,464.00  | 35.41  |
| 5.75001 - 6.00000 | 7                           | 2,976,700.00   | 5.99   |
| 6.00001 - 6.25000 | 3                           | 2,564,050.67   | 5.16   |
| 6.50001 - 6.75000 | 1                           | 441,750.00   | 0.89   |
| 6.75001 - 6.87500 | 1                           | 399,960.00   | 0.81   |
| Total             | 104                         | 49,669,719.11  | 100.00   |

| ORIGINAL LTV: | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|---------------|-----------------------------|--|--|
| <= 55.00      | 10                          | 4,854,000.00   | 9.77   |
| 55.01 - 60.00 | 3                           | 1,693,999.00   | 3.41   |
| 60.01 - 65.00 | 5                           | 2,431,918.64   | 4.90   |
| 65.01 - 70.00 | 8                           | 4,138,800.00   | 8.33   |
| 70.01 - 75.00 | 19                          | 9,479,341.48   | 19.08  |
| 75.01 - 80.00 | 55                          | 25,409,257.99  | 51.16  |
| 85.01 - 90.00 | 2                           | 821,652.00   | 1.65   |
| 90.01 - 95.00 | 2                           | 840,750.00   | 1.69   |
| Total         | 104                         | 49,669,719.11  | 100.00   |

| PROPERTY TYPE:  | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-----------------|-----------------------------|--|--|
| Single Family   | 55                          | 26,034,779.19  | 52.42  |
| PUD             | 34                          | 17,411,648.92  | 35.05  |
| Condominium     | 13                          | 5,199,541.00   | 10.47  |
| Two-Four Family | 2                           | 1,023,750.00   | 2.06   |
| Total           | 104                         | 49,669,719.11  | 100.00   |

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| <b>PURPOSE:</b>     | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------|-------------------------------------|---|--|
| Purchase            | 68                                  | 33,034,591.28   | 66.51  |
| Rate/Term Refinance | 20                                  | 8,914,959.19  | 17.95  |
| Cash Out Refinance  | 16                                  | 7,720,168.64  | 15.54  |
| <b>Total</b>        | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>OCCUPANCY:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------|-------------------------------------|---|--|
| Primary           | 96                                  | 45,059,407.63   | 90.72  |
| Investor          | 3                                   | 2,571,811.48  | 5.18   |
| Second Home       | 5                                   | 2,038,500.00  | 4.10   |
| <b>Total</b>      | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>STATES:</b>      | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------|-------------------------------------|---|--|
| California          | 65                                  | 32,419,830.31   | 65.27  |
| Colorado            | 3                                   | 1,194,512.80  | 2.40   |
| Florida             | 5                                   | 2,743,000.00  | 5.52   |
| Maryland            | 4                                   | 1,699,972.00  | 3.42   |
| Massachusetts       | 3                                   | 1,221,802.00  | 2.46   |
| Nevada              | 3                                   | 1,248,300.00  | 2.51   |
| New York            | 5                                   | 2,565,400.00  | 5.16   |
| Virginia            | 3                                   | 1,293,450.00  | 2.60   |
| All Others (9) + DC | 13                                  | 5,283,452.00  | 10.64  |
| <b>Total</b>        | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>DOCUMENTATION:</b>     | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------------|-------------------------------------|---|--|
| Preferred                 | 54                                  | 25,019,617.80   | 50.37  |
| Full Documentation        | 19                                  | 10,292,060.12   | 20.72  |
| Reduced Documentation     | 14                                  | 6,598,212.00  | 13.28  |
| Alternative Documentation | 14                                  | 6,564,320.00  | 13.22  |
| No Income / No Asset      | 3                                   | 1,195,509.19  | 2.41   |
| <b>Total</b>              | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

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| <b>FICO SCORE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|--------------------|-------------------------------------|---|--|
| 620 - 620          | 1                                   | 417,600.00  | 0.84   |
| 621 - 640          | 4                                   | 1,660,800.00  | 3.34   |
| 641 - 660          | 5                                   | 2,218,200.00  | 4.47   |
| 661 - 680          | 9                                   | 4,370,061.19  | 8.80   |
| 681 - 700          | 7                                   | 3,376,200.00  | 6.80   |
| 701 - 720          | 11                                  | 6,203,262.80  | 12.49  |
| 721 - 740          | 21                                  | 8,813,671.00  | 17.74  |
| 741 - 760          | 23                                  | 10,956,764.00   | 22.06  |
| 761 - 780          | 13                                  | 6,860,710.12  | 13.81  |
| 781 - 800          | 7                                   | 3,432,450.00  | 6.91   |
| > 800              | 3                                   | 1,360,000.00  | 2.74   |
| <b>Total</b>       | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>GROSS MARGIN:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 2.250 - 2.250        | 101                                 | 48,574,378.11   | 97.79  |
| 2.501 - 2.750        | 3                                   | 1,095,341.00  | 2.21   |
| <b>Total</b>         | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>MAX INT RATE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 10.000 - 10.000      | 4                                   | 1,694,652.00  | 3.41   |
| 10.001 - 10.500      | 50                                  | 24,004,142.44   | 48.33  |
| 10.501 - 11.000      | 45                                  | 20,565,164.00   | 41.40  |
| 11.001 - 11.500      | 3                                   | 2,564,050.67  | 5.16   |
| 11.501 - 11.875      | 2                                   | 841,710.00  | 1.69   |
| <b>Total</b>         | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |

| <b>FIRST RATE CAP:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|------------------------|-------------------------------------|---|--|
| 5.000                  | 104                                 | 49,669,719.11   | 100.00   |
| <b>Total</b>           | <b>104</b>                          | <b>49,669,719.11</b>  | <b>100.00</b>  |



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|                           | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|---------------------------|-----------------------------|--|--|
| <b>PERIODIC RATE CAP:</b> |                             |  |  |
| 2.000                     | 104                         | 49,669,719.11  | 100.00   |
| <b>Total</b>              | <b>104</b>                  | <b>49,669,719.11</b>                                       | <b>100.00</b>  |

|                          | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|--------------------------|-----------------------------|--|--|
| <b>RATE CHANGE DATE:</b> |                             |  |  |
| 10/01/10                 | 2                           | 2,081,750.67   | 4.19   |
| 11/01/10                 | 3                           | 1,145,518.64   | 2.31   |
| 12/01/10                 | 26                          | 12,296,961.00  | 24.76  |
| 01/01/11                 | 73                          | 34,145,488.80  | 68.75  |
| <b>Total</b>             | <b>104</b>                  | <b>49,669,719.11</b>                                       | <b>100.00</b>  |

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| Countrywide Home Loans                                   |  |  |  |
|--|--|--|--|
| Series 2004-2  |  |  |  |
| 30 Year 10/1 Hybrid ARM Loans – Group III Mortgage Loans |  |  |  |
| Preliminary Collateral Information                       |  |  |  |
| As of January 1, 2004                                    |  |  |  |

TOTAL CURRENT BALANCE: 49,600,000  
TOTAL ORIGINAL BALANCE: 49,600,000

NUMBER OF LOANS: 93

|                             |  | Minimum      | Maximum        |
|-----------------------------|--|--------------|----------------|
| AVG CURRENT BALANCE:        | \$533,333.33   | \$330,356.00 | \$1,000,000.00 |
| AVG ORIGINAL AMOUNT:        | \$533,333.33   | \$330,356.00 | \$1,000,000.00 |
| WAVG GROSS COUPON:          | 5.750 %  | 4.875 %      | 6.375 %        |
| WAVG GROSS MARGIN:          | 2.268 %  | 2.250 %      | 2.750 %        |
| WAVG MAX INT RATE:          | 10.750 %   | 9.875 %      | 11.375 %       |
| WAVG PERIODIC RATE CAP:     | 2.000 %  | 2.000 %      | 2.000 %        |
| WAVG FIRST RATE CAP:        | 5.000 %  | 5.000 %      | 5.000 %        |
| WAVG ORIGINAL LTV:          | 72.35 %  | 40.37 %      | 95.00 %        |
| WAVG CLTV:                  | 75.44 %  | 44.02 %      | 95.00 %        |
| WAVG FICO SCORE:            | 737  | 637          | 817            |
| WAVG ORIGINAL TERM:         | 360 months   | 360 months   | 360 months     |
| WAVG REMAINING TERM:        | 360 months   | 359 months   | 360 months     |
| WAVG SEASONING:             | 0 months   | 0 months     | 1 months       |
| WAVG NEXT RATE RESET:       | 120 months   | 119 months   | 120 months     |
| WAVG RATE ADJ FREQ:         | 12 months  | 12 months    | 12 months      |
| WAVG FIRST RATE ADJ FREQ:   | 120 months   | 120 months   | 120 months     |
| TOP STATE CONC (\$):        | 68.31 % California, 4.66 % Virginia, 4.59 % Illinois |              |                |
| TOP AMORTIZATION CONC (\$): | 50.38 % Interest Only, 49.62 % Fully Amortizing      |              |                |
| MAXIMUM ZIP CODE CONC (\$): | 4.02 % 80906   |              |                |
| NOTE DATE:                  | Nov 13, 2003   | Dec 30, 2003 |                |
| FIRST PAY DATE:             | Jan 01, 2004   | Feb 01, 2004 |                |
| PAID TO DATE:               | Dec 01, 2003   | Dec 01, 2003 |                |
| RATE CHG DATE:              | Dec 01, 2013   | Jan 01, 2014 |                |
| MATURE DATE:                | Dec 01, 2033   | Jan 01, 2034 |                |

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| <b>PRODUCT:</b>   | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------|-------------------------------------|---|--|
| 10/1 LIBOR ARM    | 47                                  | 24,613,790.00   | 49.62  |
| 10/1 LIBOR ARM 10 | 46                                  | 24,986,210.00   | 50.38  |
| <b>Total</b>      | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>ORIG BALANCE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 330,356 - 350,000    | 6                                   | 2,015,676.00  | 4.06   |
| 350,001 - 400,000    | 24                                  | 9,147,610.00  | 18.44  |
| 400,001 - 450,000    | 12                                  | 5,050,470.00  | 10.18  |
| 450,001 - 500,000    | 6                                   | 2,889,000.00  | 5.82   |
| 500,001 - 550,000    | 13                                  | 6,910,448.00  | 13.93  |
| 550,001 - 600,000    | 7                                   | 4,037,397.00  | 8.14   |
| 600,001 - 650,000    | 10                                  | 6,357,400.00  | 12.82  |
| 650,001 - 700,000    | 3                                   | 2,047,900.00  | 4.13   |
| 700,001 - 750,000    | 2                                   | 1,492,500.00  | 3.01   |
| 750,001 - 800,000    | 1                                   | 800,000.00  | 1.61   |
| 900,001 - 950,000    | 1                                   | 907,500.00  | 1.83   |
| 950,001 - 1,000,000  | 8                                   | 7,944,099.00  | 16.02  |
| <b>Total</b>         | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>CURRENT BALANCE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------------|-------------------------------------|---|--|
| 330,356 - 350,000       | 6                                   | 2,015,676.00  | 4.06   |
| 350,001 - 400,000       | 24                                  | 9,147,610.00  | 18.44  |
| 400,001 - 450,000       | 12                                  | 5,050,470.00  | 10.18  |
| 450,001 - 500,000       | 6                                   | 2,889,000.00  | 5.82   |
| 500,001 - 550,000       | 13                                  | 6,910,448.00  | 13.93  |
| 550,001 - 600,000       | 7                                   | 4,037,397.00  | 8.14   |
| 600,001 - 650,000       | 10                                  | 6,357,400.00  | 12.82  |
| 650,001 - 700,000       | 3                                   | 2,047,900.00  | 4.13   |
| 700,001 - 750,000       | 2                                   | 1,492,500.00  | 3.01   |
| 750,001 - 800,000       | 1                                   | 800,000.00  | 1.61   |
| 900,001 - 950,000       | 1                                   | 907,500.00  | 1.83   |
| 950,001 - 1,000,000     | 8                                   | 7,944,099.00  | 16.02  |
| <b>Total</b>            | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

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| ORIGINAL TERM: | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|----------------|-----------------------------|--|--|
| 360            | 93                          | 49,600,000.00  | 100.00   |
| <b>Total</b>   | <b>93</b>                   | <b>49,600,000.00</b>                                       | <b>100.00</b>  |

| GROSS COUPON:     | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-------------------|-----------------------------|--|--|
| 4.87500 - 5.00000 | 5                           | 2,211,200.00   | 4.46   |
| 5.00001 - 5.25000 | 8                           | 4,511,700.00   | 9.10   |
| 5.25001 - 5.50000 | 11                          | 6,039,153.00   | 12.18  |
| 5.50001 - 5.75000 | 23                          | 13,600,679.00  | 27.42  |
| 5.75001 - 6.00000 | 33                          | 15,987,078.00  | 32.23  |
| 6.00001 - 6.25000 | 10                          | 5,258,190.00   | 10.60  |
| 6.25001 - 6.37500 | 3                           | 1,992,000.00   | 4.02   |
| <b>Total</b>      | <b>93</b>                   | <b>49,600,000.00</b>                                       | <b>100.00</b>  |

| ORIGINAL LTV: | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|---------------|-----------------------------|--|--|
| <= 55.00      | 8                           | 4,168,400.00   | 8.40   |
| 55.01 - 60.00 | 6                           | 2,603,000.00   | 5.25   |
| 60.01 - 65.00 | 7                           | 4,820,800.00   | 9.72   |
| 65.01 - 70.00 | 9                           | 4,971,500.00   | 10.02  |
| 70.01 - 75.00 | 15                          | 7,924,300.00   | 15.98  |
| 75.01 - 80.00 | 47                          | 24,745,968.00  | 49.89  |
| 90.01 - 95.00 | 1                           | 366,032.00   | 0.74   |
| <b>Total</b>  | <b>93</b>                   | <b>49,600,000.00</b>                                       | <b>100.00</b>  |

| PROPERTY TYPE:  | Number of<br>Mortgage Loans | Principal Balance<br>Outstanding as of<br>the Cut-off Date | % of Aggregate<br>Principal Balance<br>Outstanding as of<br>the Cut-off Date |
|-----------------|-----------------------------|--|--|
| Single Family   | 59                          | 32,183,299.00  | 64.89  |
| PUD             | 25                          | 13,127,945.00  | 26.47  |
| Condominium     | 8                           | 3,632,756.00   | 7.32   |
| Two-Four Family | 1                           | 656,000.00   | 1.32   |
| <b>Total</b>    | <b>93</b>                   | <b>49,600,000.00</b>                                       | <b>100.00</b>  |

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| <b>PURPOSE:</b>     | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------|-------------------------------------|---|--|
| Purchase            | 59                                  | 31,542,200.00   | 63.59  |
| Rate/Term Refinance | 25                                  | 12,893,800.00   | 26.00  |
| Cash Out Refinance  | 9                                   | 5,164,000.00  | 10.41  |
| <b>Total</b>        | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>OCCUPANCY:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------|-------------------------------------|---|--|
| Primary           | 86                                  | 46,472,942.00   | 93.70  |
| Second Home       | 7                                   | 3,127,058.00  | 6.30   |
| <b>Total</b>      | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>STATES:</b>    | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|-------------------|-------------------------------------|---|--|
| California        | 64                                  | 33,879,391.00   | 68.31  |
| Colorado          | 2                                   | 1,994,100.00  | 4.02   |
| Illinois          | 4                                   | 2,276,032.00  | 4.59   |
| New Jersey        | 2                                   | 1,195,000.00  | 2.41   |
| New York          | 3                                   | 1,346,800.00  | 2.72   |
| Texas             | 3                                   | 1,747,057.00  | 3.52   |
| Virginia          | 4                                   | 2,311,500.00  | 4.66   |
| All Others ( 10 ) | 11                                  | 4,850,120.00  | 9.78   |
| <b>Total</b>      | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>DOCUMENTATION:</b>     | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------------|-------------------------------------|---|--|
| Preferred                 | 65                                  | 34,156,945.00   | 68.86  |
| Full Documentation        | 12                                  | 7,793,058.00  | 15.71  |
| Alternative Documentation | 9                                   | 3,762,998.00  | 7.59   |
| Reduced Documentation     | 5                                   | 3,112,999.00  | 6.28   |
| Streamline Documentation  | 2                                   | 774,000.00  | 1.56   |
| <b>Total</b>              | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

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The information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in all prior collateral term sheets, if any.

| <b>FICO SCORE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|--------------------|-------------------------------------|---|--|
| 637 - 640          | 1                                   | 994,100.00  | 2.00   |
| 641 - 660          | 2                                   | 929,648.00  | 1.87   |
| 661 - 680          | 7                                   | 3,701,100.00  | 7.46   |
| 681 - 700          | 5                                   | 1,906,008.00  | 3.84   |
| 701 - 720          | 17                                  | 8,800,422.00  | 17.74  |
| 721 - 740          | 12                                  | 6,803,556.00  | 13.72  |
| 741 - 760          | 24                                  | 13,203,766.00   | 26.62  |
| 761 - 780          | 14                                  | 7,286,900.00  | 14.69  |
| 781 - 800          | 6                                   | 3,602,500.00  | 7.26   |
| > 800              | 5                                   | 2,372,000.00  | 4.78   |
| <b>Total</b>       | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>GROSS MARGIN:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 2.250 - 2.250        | 90                                  | 47,832,998.00   | 96.44  |
| 2.501 - 2.750        | 3                                   | 1,767,002.00  | 3.56   |
| <b>Total</b>         | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>MAX INT RATE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|----------------------|-------------------------------------|---|--|
| 9.875 - 10.000       | 5                                   | 2,211,200.00  | 4.46   |
| 10.001 - 10.500      | 19                                  | 10,550,853.00   | 21.27  |
| 10.501 - 11.000      | 56                                  | 29,587,757.00   | 59.65  |
| 11.001 - 11.375      | 13                                  | 7,250,190.00  | 14.62  |
| <b>Total</b>         | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>FIRST RATE CAP:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|------------------------|-------------------------------------|---|--|
| 5.000                  | 93                                  | 49,600,000.00   | 100.00   |
| <b>Total</b>           | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

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| <b>PERIODIC RATE CAP:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|---------------------------|-------------------------------------|---|--|
| 2.000                     | 93                                  | 49,600,000.00   | 100.00   |
| <b>Total</b>              | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |

| <b>RATE CHANGE DATE:</b> | <b>Number of<br/>Mortgage Loans</b> | <b>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> | <b>% of Aggregate<br/>Principal Balance<br/>Outstanding as of<br/>the Cut-off Date</b> |
|--------------------------|-------------------------------------|---|--|
| 12/01/13                 | 2                                   | 1,188,000.00  | 2.40   |
| 01/01/14                 | 91                                  | 48,412,000.00   | 97.60  |
| <b>Total</b>             | <b>93</b>                           | <b>49,600,000.00</b>  | <b>100.00</b>  |